

CITY OF REDMOND

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS PROPRIETARY FUNDS For the Year Ended December 31, 2004

	Business-type Activities- Enterprise Funds				Governmental Activities- Internal Service Funds
	Water/ Wastewater	UPD Water/ Wastewater	Stormwater Management	Totals	
Operating revenues:					
Charges for services	\$ 12,431,502	\$ 2,869,510	\$ 7,216,120	\$ 22,517,132	\$ 2,122,558
Metro service	7,251,920	570,896	-	7,822,816	-
Charges for replacement	-	-	-	-	1,963,731
Charges for insurance	-	-	-	-	6,516,827
Total operating revenues	<u>19,683,422</u>	<u>3,440,406</u>	<u>7,216,120</u>	<u>30,339,948</u>	<u>10,603,116</u>
Operating expenses:					
Administrative and general	3,249,291	339,090	3,074,842	6,663,223	8,616,705
Purchased water	2,756,911	1,525,731	-	4,282,642	-
Metro service	7,059,363	396,138	-	7,455,501	-
Supplies	-	-	-	-	421,944
Maintenance and operations	2,504,628	223,141	1,467,492	4,195,261	838,417
Taxes	284,354	60,901	107,266	452,521	-
Depreciation and amortization	<u>2,282,935</u>	<u>828,101</u>	<u>643,342</u>	<u>3,754,378</u>	<u>1,004,457</u>
Total operating expenses	<u>18,137,482</u>	<u>3,373,102</u>	<u>5,292,942</u>	<u>26,803,526</u>	<u>10,881,523</u>
Operating income (loss)	<u>1,545,940</u>	<u>67,304</u>	<u>1,923,178</u>	<u>3,536,422</u>	<u>(278,407)</u>
Nonoperating revenues (expenses):					
Interest and investment revenue	294,026	67,533	155,168	516,727	175,282
Grant Income	-	-	121,864	121,864	-
Interest expense	(15,715)	-	-	(15,715)	-
Gain on Sale of capital assets	-	-	-	-	64,950
Miscellaneous	<u>45,291</u>	<u>-</u>	<u>1,554</u>	<u>46,845</u>	<u>574,390</u>
Total nonoperating revenues (expenses)	<u>323,602</u>	<u>67,533</u>	<u>278,586</u>	<u>669,721</u>	<u>814,622</u>
Income before contributions and transfers	<u>1,869,542</u>	<u>134,837</u>	<u>2,201,764</u>	<u>4,206,143</u>	<u>536,215</u>
Capital contributions	2,189,890	4,048,361	783,406	7,021,657	-
Transfers in	-	-	-	-	23,555
Transfers out	<u>(23,555)</u>	<u>-</u>	<u>-</u>	<u>(23,555)</u>	<u>(75,001)</u>
Change in net assets	4,035,877	4,183,198	2,985,170	11,204,245	484,769
Total net assets - beginning	99,013,677	50,466,556	30,254,733	179,734,966	10,481,918
Prior period adjustments (Note 13)	<u>(389,458)</u>	<u>(973,388)</u>	<u>-</u>	<u>(1,362,846)</u>	<u>-</u>
Total net assets - ending	<u>\$ 102,660,096</u>	<u>\$ 53,676,366</u>	<u>\$ 33,239,903</u>	<u>189,576,365</u>	<u>\$ 10,966,687</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(186,710)	
Change in net assets of business-type activities				<u>\$ 11,017,535</u>	

See accompanying notes to the financial statements.